



## **Mandatory Qualifying Requirements for all Buyers / Renters**

*Policy effective as of April 20, 2022*

Pursuant to New York State law, Spire Group Inc is required to publish its Standard Operating Procedures that detail prerequisites that all prospective Buyer/Renter must meet before they receive services from an Spire Group Inc Agent in New York State.

### Prospective Client's IDs:

Unrepresented and/or unaccompanied Buyer/Renter must provide their identification prior to entering a property for a showing or making an offer on such property - whichever happens first. When accompanied and/or represented by a Licensee, Licensee must show either their or their client's picture identification.

### Exclusive Broker Agreement:

No exclusive brokerage agreement is required of Buyer/Renter prior to the rendition of brokerage services, except if such Buyer/Renter inquires about a property that offers a below-market commission rate, and in such circumstances, an exclusive is required. In all other circumstances, associated licensees are encouraged to solicit exclusives of Buyer/Renter, but to the extent that they so solicit, they must uniformly solicit the same of all Buyer /Renter that inquires about the same property.

### Pre-Approval / Proof of Funds:

Proof of funds is required by the Buyer/Renter (or from others involved in the transaction) prior to the delivery of any offers to purchase/rent from an associated licensee to the homeowner or such homeowner's listing agent.

Should proof of funds be in the form of a mortgage, such mortgage shall be pre-approved by an institutional lender to constitute competent proof of funds. Verification of the source of income is not required.

Please note although Spire Group Inc does not require certain information or documentation, a seller or landlord of real estate may require this information prior to showing their property and/or as part of any offer. Any difference in procedure from the above initiated by the Seller/Landlord must be in writing.

All of Spire Group Inc's associated licensees must fully comply with these operating procedures. Any violation of the same shall constitute a material breach of any contractual relationship between such associated licensee and Spire Group Inc.